

HEYLO HOUSING

SECURED BOND PLC

BOND INVESTOR REPORT

SEPTEMBER 2019, PERIOD 1



Business Update

During the period the company acquired 98 properties, 21 with its Your Home product and 77 spread across 18 sites from 3 national house builders, and received £2.4m of grant.

Rent collection at 98.73% is satisfactory however the total amount of rent collected in the period is lower than expected due to the extended period prior to occupation of the properties.

The passing rent of the portfolio at year end was £376,091 which had increased to £429,404 by the date of this report from which the annual interest payments, expected to be c£260,000 in 2020, will be paid.

Based on current cash balances and expected revenues, the company intends to invest a further £2 - 2.5m in further properties in the near term and when fully invested expects the passing rent to increase to in excess of £570,000.

Issuance Date	29/10/2018
GBP	GBP
Amount issued	£20,000,000
Retained by company	£4,575,600
Publicly held	£15,424,400
Current Accreted Aggregate Notional Amount (CNIA)	£15,696,178
Maturity	2028
Coupon	1.625%
Listing	London
ISIN	XS1880955007

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Base Index Figure	Feb-18	278.1
Limited Index Ratio (t-1)	Mar-19	1.012945
Interest Payment Reference Month : Index (t-1)	Jul-18	281.7
Interest Payment Reference Month : Index (t)	Jan-19	283.0
Limited Indexation Factor : LPI (t)		1.004615
Limited Index Ratio (t)	Sep-19	1.017620

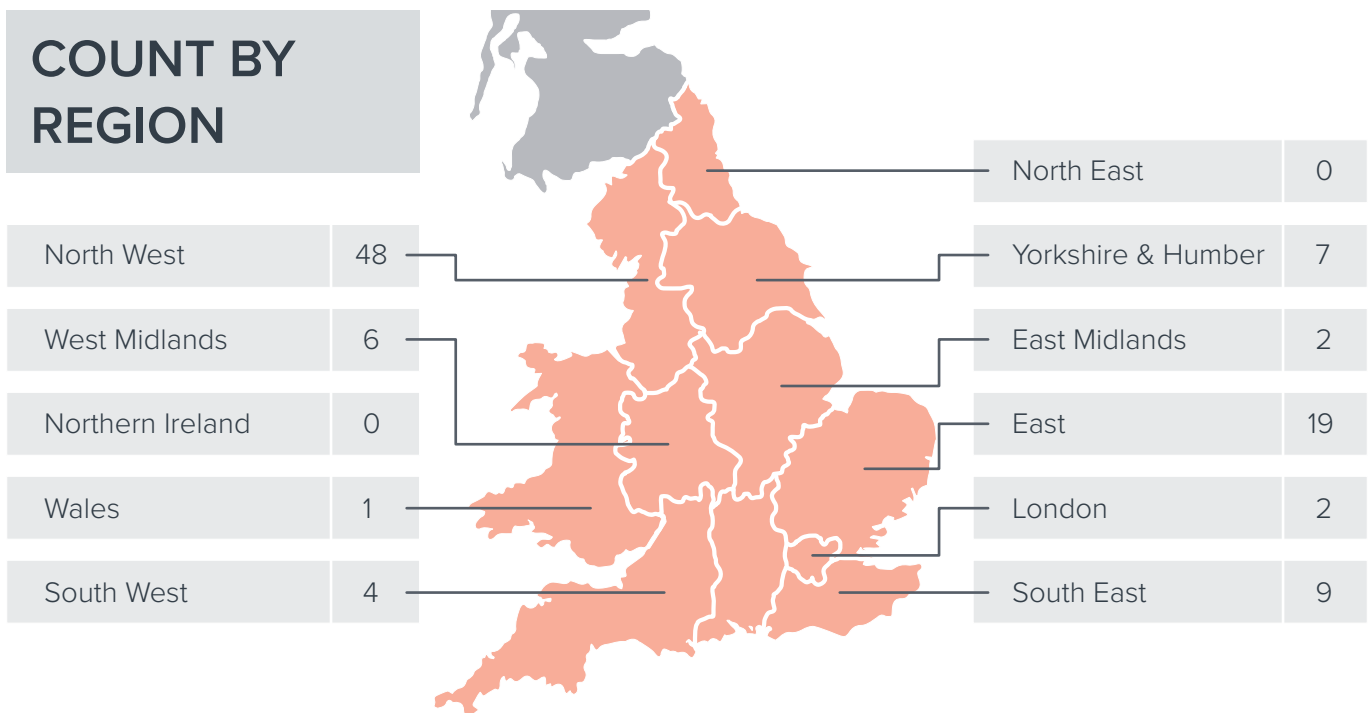
Properties	98
EUV-SH	£19,233,397
Charged cash	£0
Operating cash	£13,016
Aggregate nominal amount of Notes outstanding under the Programme	£15,424,400
Aggregate nominal amount of Notes calculated on the basis of their respective Current Notional Indexed Amount (CNIA)	£15,696,178

Total Payments Received =	£1,941,584
Senior Costs =	£134,501
TPR – SC =	£1,807,083
Total Bond Payments =	£234,451
Debt Service Cover Ratio	771%

Total Value of Properties =	£19,233,397
Total Aggregate Charged Cash =	£0
CNIA =	£15,696,178
Asset cover	1.23



COUNT BY REGION



COUNT BY TYPE

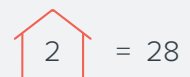
Houses



Flats



COUNT BY BEDROOMS



Rent collection rate in period

98.73%

Number of properties staircasing in period

0